



# HOME OWNERSHIP PROGRAM (HOP) 2003-2004 PRE-QUALIFICATION CHECKLIST

## HOUSEHOLD INFORMATION

Name of Applicant

Name of Co-Applicant

Address

City

Zip

Home Phone ( ) -

Work Phone ( ) -  
Date

## PROGRAM ELIGIBILITY

1. First Time Homebuyer: defined as someone who has not owned a home within the three years preceding application. Are you a first time homebuyer?

☐ YES ☐ NO

*If your answer is NO, you are not eligible for the assistance.*

2. Household Size: defined as the number of year round occupants of the principal residence to be purchased under the Program.

3. Total Gross Household Income: defined as the combined annual income, before tax, for all members of the household who are not minors; *income information will be verified by the lender.*

\$

4. Is the income disclosed in Question 3 less than the maximum income described in the following table?

☐ YES ☐ NO

*If your answer is NO, you are not eligible for the assistance.*

5. Minimum 3% Down Payment: Using \$335,000 as the average price of a homes in Westminster, the 3% required down payment from the applicant's personal funds would be \$10,050.

Do you have enough personal funds (at least \$10,050) available to make the minimum down payment of 3% of the purchase price?

☐ YES ☐ NO

\$

*If your answer is NO, you are not eligible for the assistance.*

Loan	0% Deferred	3%	3.5%
Income Category	68% or less	69-80%	81-120%
Household Size			
1	35,972	42,320	63,480
2	41,140	48,400	72,600
3	46,274	54,440	81,660
4	51,408	60,480	90,720
5	55,522	65,320	97,980
6	59,636	70,160	105,240
7	63,750	75,000	112,500
8	67,894	79,840	119,760

## PROPERTY TO BE PURCHASED

*(complete only if a property has been identified for purchase)*

Address of the identified property to be purchased:

\_\_\_\_\_, Westminster

## ACKNOWLEDGEMENT

I/We acknowledge that a material misstatement fraudulently or negligently made in this Pre-Qualification Checklist or in any other statement made by me/us in connection with this application for the referenced program, may constitute a federal violation punishable by a find and/or denial of my/our application, or if discovery of a false statement occurs after acceptance into the Home Ownership Program, may result in immediate cancellation of the second mortgage loan agreement, which would make the balance of the second mortgage immediately due and payable, which may be in addition to any criminal penalty imposed by law.

Applicant

Date

Co-Applicant

Date

**This form must be completed and signed by all applicants and all blanks must be filled in order to be accepted and processed by the Westminster Redevelopment Agency for Program eligibility review.**